

Agenda Summary

April 10, 2024

Agenda Item No. A-3

FY 2025 VTrans Annual Financial Plan and Certification of Compliance

Summary:

The Town is required to annually submit an “Annual Financial Plan” and a “Certification of Compliance for Town Road and Bridge Standards and Network Inventory” to the Vermont Agency of Transportation. The financial plan provides macro revenue and expense information for the Highway Department. The certificate of compliance is to verify that the Town is following its adopted highway standards and is maintaining its asset inventories.

Town Plan Impact:

N/A

Fiscal Impact: Used for various highway related grant applications and agreements

Recommendation:

Move to approve the 2025 VTAOT Form TA-60-Annual Financial Plan and Certification of Compliance for Town Road and Bridge Standards and Network Inventory and endorse each in the allotted space.

ANNUAL FINANCIAL PLAN - TOWN HIGHWAYS
19 V.S.A. § 306(j)

TA-60

Town of Stowe Fiscal Year 2025 Begin 7/1/2024 End 6/30/2025

INCOME

DESCRIPTION	ESTIMATED
State Funds - 19 V.S.A. Section 306(a):	
Class 1 1.549	\$ 18,507.04
Class 2 14.37	\$ 63,075.15
Class 3 64.63	\$ 105,382.67
Town Tax Funds – 19 V.S.A. Section 307	\$ 2,119,737.14
Special Funds (e.g., bonds or earmarks):	
a. Paving	\$ 486,050.00
b. Moscow Signs	\$ 20,000.00
c.	\$
TOTAL	\$ 2,812,752.00

EXPENSES

DESCRIPTION	ESTIMATED
Winter Maintenance	\$ 1,155,345.51
Non-Winter Maintenance	\$ 1,151,356.49
Major Construction Projects	
a. Paving	\$ 486,050.00
b. Moscow Signs	\$ 20,000.00
c.	\$
TOTAL	\$ 2,812,752.00

Comments: